

National Beef Update

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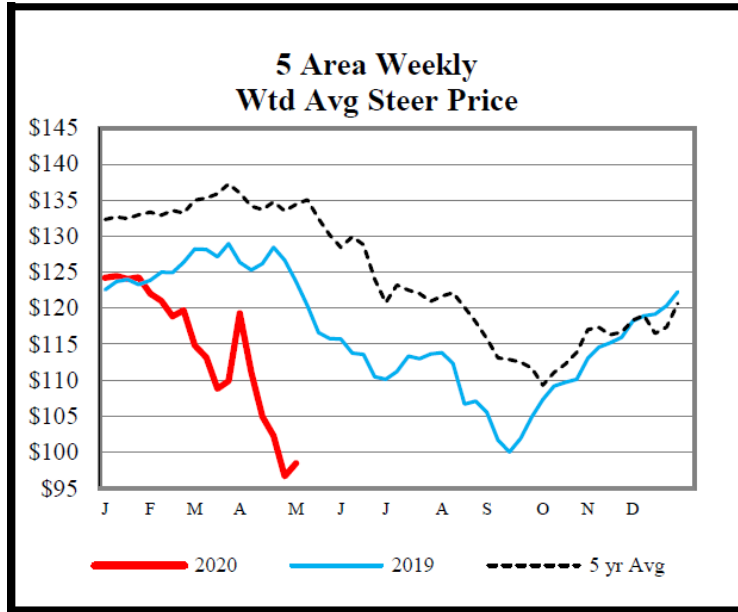
VDACS Livestock Services

Current topics:

- The current state of our slaughter cattle market
- CME Live Cattle Futures
- 2 – 3 year impacts of COVID-19

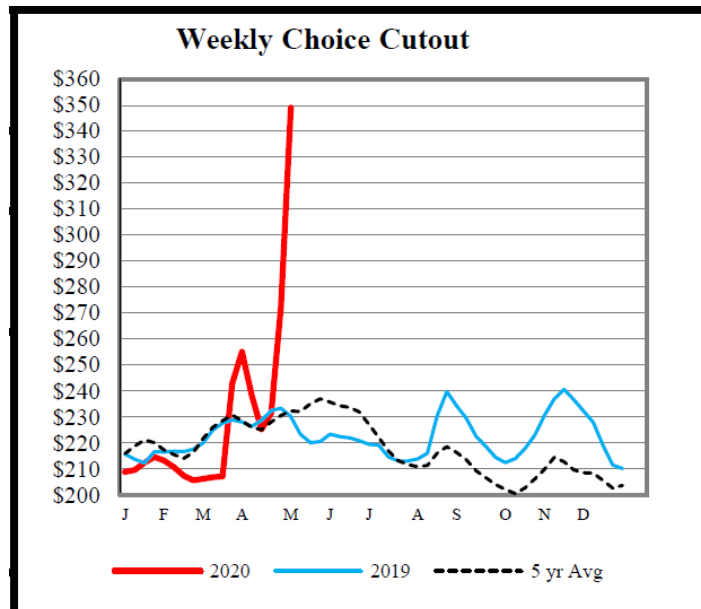
National Daily Cattle & Beef Summary – May 7, 2020

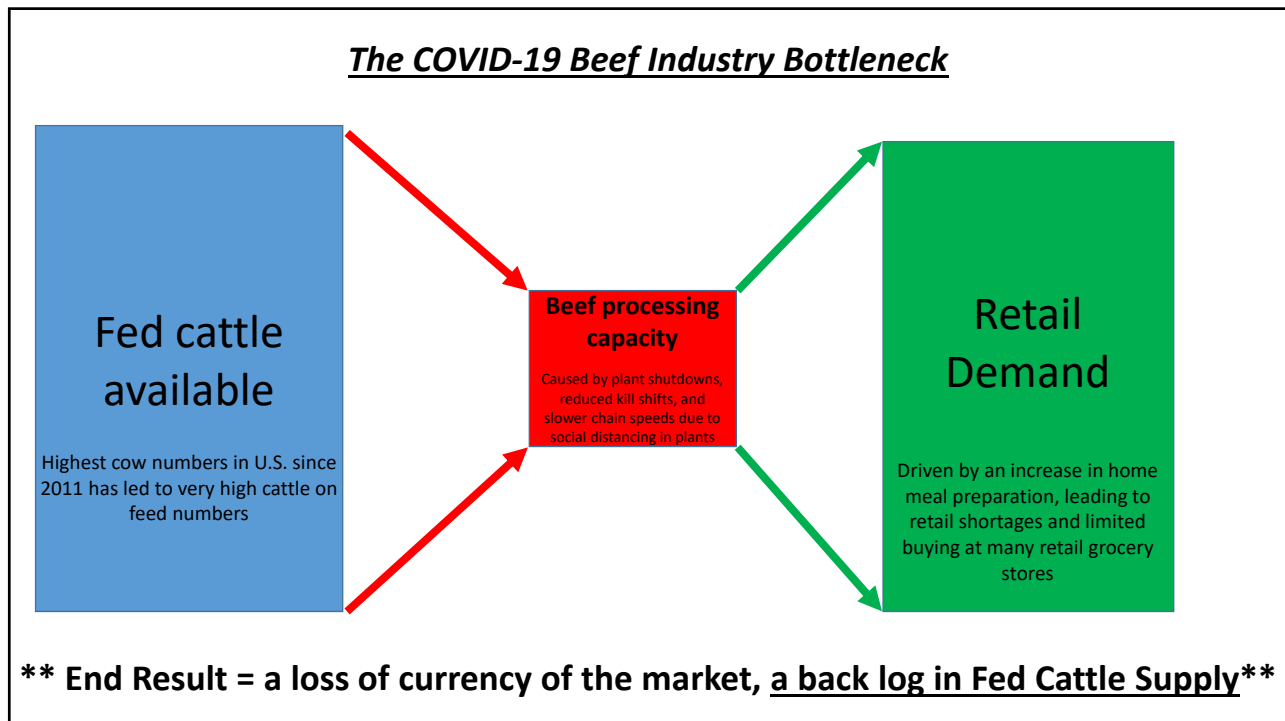
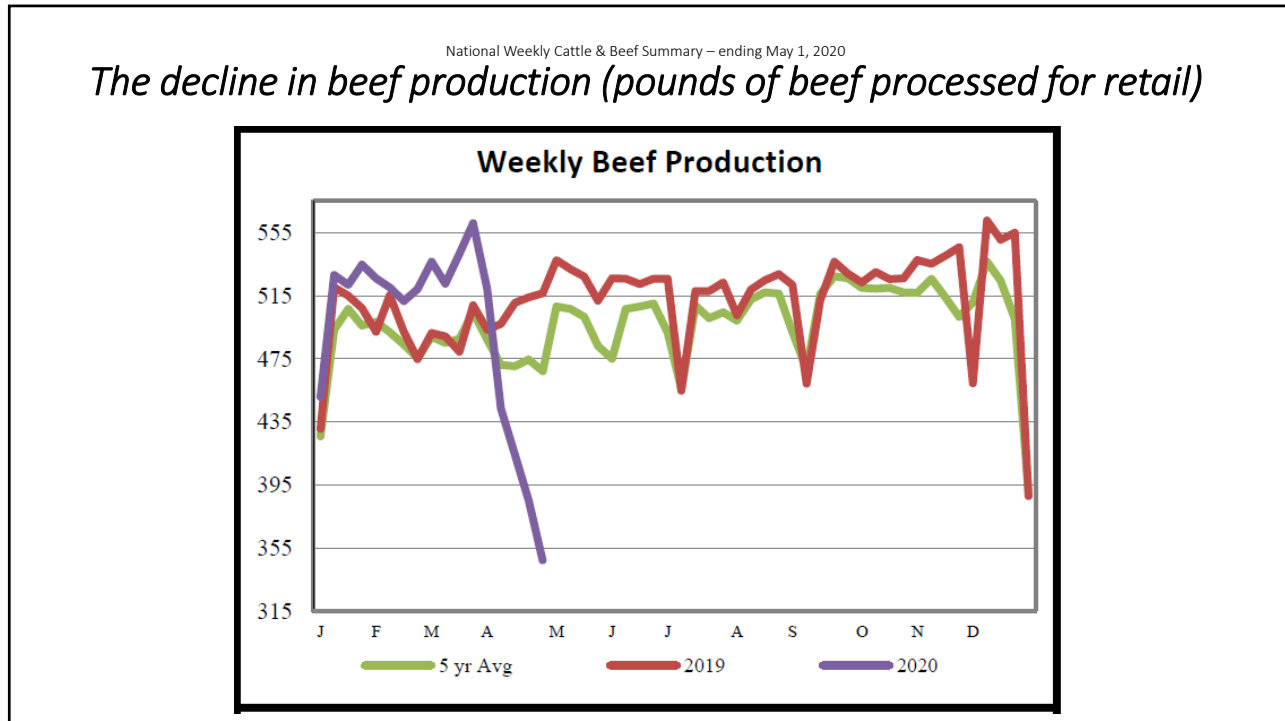
The drop in fed cattle prices



National Daily Cattle & Beef Summary – May 7, 2020

The rise in boxed beef prices





Live Cattle Futures - CME

Month	Options	Charts	Last	Change	Prior Settle	Open	High	Low	Volume	Hi / Low Limit	Updated
JUN 2020	OPT		94.775	+0.800	93.975	96.000	96.325	93.700	10,452	98.475 / 89.475	09:25:41 CT 08 May 2020
AUG 2020	OPT		99.175	-0.775	99.950	100.850	101.050	98.450	8,538	104.450 / 95.450	09:25:39 CT 08 May 2020
OCT 2020	OPT		102.500	-1.525	104.025	104.275	104.350	102.100	5,026	108.525 / 99.525	09:25:39 CT 08 May 2020
DEC 2020	OPT		106.425	-1.900	108.325	108.250	108.350	106.275	3,617	112.825 / 103.825	09:25:34 CT 08 May 2020
FEB 2021	OPT		110.650	-1.500	112.150	111.900	112.250	110.425	2,440	116.650 / 107.650	09:25:33 CT 08 May 2020
APR 2021	OPT		113.275	-1.350	114.625	114.500	114.625	112.850	1,022	119.125 / 110.125	09:25:32 CT 08 May 2020
JUN 2021	OPT		105.925	-1.325	107.250	107.300	107.300	105.500	358	111.750 / 102.750	09:25:21 CT 08 May 2020

June 2020 Live Cattle



2 – 3 year impact

- Expect an overall slow market recovery
 - We have to clean up the fed cattle surplus which will battle an oversupply once the packers return to full capacity.
 - Consumer budgets and buying habits will change
 - A fear of virus relapse will loop
- Watch for government support programs that could come in the form of food subsidy programs – help to bring the market back to current
- We should continue to see a decline in heifer retention due to low cattle prices

Lamb & goat markets

- New Holland - No USDA Market Reports since mid March due to COVID-19
- Lamb & kid goat prices in Virginia remain strong
 - High quality, new crop lambs 85 lbs and under bringing \$180 - \$240 cwt
 - Fancy #1 kid goats brought up to \$350 cwt on Monday at Winchester
 - Volume is still moderate to low
- Upcoming Ethnic Holidays
 - Eid-al-Fitr (end of Ramadan) = May 23 – 24
 - Eid-al-Adha (festival of sacrifice) = July 31 – Aug 2
 - Male lambs and goats weighing over 80 lbs

Shenandoah Valley Livestock Sales Market Reported by Management

Date: 5/2/2020

LBS. SLAUGHTER LAMBS & FEEDERS

131 + LB		BUCKS
101-130 heavy	150-200	BUCKS
90-100 Light	179-195	BUCKS
80-89 LBS	181-195	BUCKS
70-79 LBS	182-205	BUCKS
60-69 LBS	182-200	BUCKS
50-59 LBS	184-194	BUCKS
40-49 LBS		BUCKS
30-39 LBS		BUCKS

Slaughter Ewes lb. 81-135	Ram lbs. 75-115
Head ewes \$	w/ lambs \$

GOATS \$

Kids \$	Sm 75-120	Lg
Billy & Wethers \$	Sm 165-215	Lg 230-295
Nannies \$	105-200	w/kids
SWINE:		
Pig & shoats \$		
Hogs 100-175 lbs.		
Hogs 176-240 lbs.		
Hogs 240 & up lb.	40-52	
Sows lb.	47	Boars lb.

Horses/Ponies: _____

Llamas: _____



SIoux FALLS REGIONAL LIVESTOCK

LAMBS (05/06/2020) – 1253 hd

				\$/Hd
142	LAMB	55	\$223.00	122
13	LAMB	35	\$220.00	77
26	LAMB	39	\$215.00	84
7	LAMB	55	\$215.00	118
37	LAMB	53	\$210.00	111
29	LAMB	58	\$200.00	116
15	LAMB	62	\$185.00	114
48	LAMB	65	\$180.00	117
24	LAMB	61	\$180.00	110
28	LAMB	83	\$177.50	147
43	LAMB	83	\$176.00	146
60	LAMB	78	\$167.50	130
16	LAMB	81	\$160.00	129
54	LAMB	96	\$155.00	149
6	LAMB	62	\$145.00	90
17	LAMB	101	\$135.00	137
17	LAMB	45	\$135.00	61
21	LAMB	121	\$133.00	161
46	LAMB	133	\$128.00	170
35	LAMB	117	\$121.00	141
7	LAMB	178	\$105.00	187
17	LAMB	214	\$89.00	190
27	LAMB	160	\$55.00	88